

**BOND COUNSEL
SOLICITATION FOR OFFERS
for
NOT TO EXCEED \$249,000,000
LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL
FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY
SYSTEM RESTORATION BONDS (LOUISIANA UTILITIES
RESTORATION CORPORATION PROJECT/EGSL)
TO BE ISSUED IN ONE OR MORE SERIES
and
NOT TO EXCEED \$472,000,000
LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL
FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY
SYSTEM RESTORATION BONDS (LOUISIANA UTILITIES
RESTORATION CORPORATION PROJECT/ELL)
TO BE ISSUED IN ONE OR MORE SERIES**

May 21, 2010

The Louisiana Utilities Restoration Corporation, a Louisiana nonprofit corporation (the “Borrower”) and the Louisiana Local Government Environmental Facilities and Community Development Authority (the “LCDA” or the “Authority”) seek to hire a qualified law firm to serve as bond counsel for the sale of the system restoration bonds indentified above (collectively, the “Bonds”). This Solicitation for Offers (the “SFO”) seeks to provide the Borrower and the LCDA with a fair and competitive process for the selection of such Bond Counsel. The selected law firm will provide legal services to the LCDA in connection with the proposed issuance of the Bonds for a period of time commencing on the date the firm is chosen and continuing until the bonds are issued (the “Term”). Within this SFO, law firms responding to this SFO will sometimes be referred to as “proposers”, or, when convenient and appropriate, may be addressed in the second person as “you”, “your” or “yours”.

I. Background Information

The Borrower, proposes to borrow up to \$249,000,000 through the issuance of Louisiana Local Government Environmental Facilities and Community Development Authority System Restoration Bonds (Louisiana Utilities Restoration Corporation Project/EGSL) in one or more series (the “EGSL Bonds”) for the purpose of financing a non-shareholder capital contribution to Entergy Gulf States Louisiana, L.L.C. (“EGSL”) related to EGSL’s system restoration costs in Louisiana from Hurricanes Gustav and Ike, carrying costs of such system restoration costs and storm reserves, as provided in the Louisiana Restoration Corporation Act of 2007 (Act 55 of the 2007 Regular Session of the Louisiana Legislature) (the “LURC Act”), and paying costs of issuance of the EGSL Bonds.

The Borrower also proposes to borrow up to \$472,000,000 through the issuance of Louisiana Local Government Environmental Facilities and Community Development Authority System Restoration Bonds (Louisiana Utilities Restoration Corporation Project/ELL) in one or more series (the “ELL Bonds”) for

the purpose of financing a non-shareholder capital contribution to Entergy Louisiana, LLC (“ELL”), related to ELL’s system restoration costs in Louisiana from Hurricanes Gustav and Ike, carrying costs of such system restoration costs and storm reserves, as provided in the LURC Act, and paying costs of issuance of the ELL Bonds.

Each series of Bonds is authorized pursuant to the LURC Act and a financing order approved on April 21, 2010 and issued on April 30, 2010 (the “Financing Order”) by the Louisiana Public Service Commission (the “LPSC”).

The Bonds will be limited and special revenue obligations of the Authority, secured by and payable solely from the revenues and funds pledged therefor. It is anticipated that interest on the Bonds will be issued as taxable obligations for Federal income tax purposes.

II. Minimum Qualifications

All proposers must maintain a fully staffed office in State of Louisiana (the “State”) and must have a partner or director whose primary residence and legal domicile is the State. In order to be considered for appointment as “Bond Counsel”, a proposer must demonstrate that it has “substantial experience” (as hereinafter described) in the practice of law related to municipal finance. For purposes of this SFO, “substantial experience” shall mean that a proposer has at least one partner, director, associate or attorney on staff who lives in Louisiana, has minimum of ten (10) years of municipal finance experience as bond counsel, and has been bond counsel on bond issues of the general nature to those envisioned herein. Additionally, all proposers must be listed in the Municipal Bond Attorneys section of the Fall 2009 Edition of “The Bond Buyer’s Municipal Marketplace.”

III. Scope of Services

Services to be provided pursuant to this SFO shall include, but not limited to, the following:

- Draft, file, and coordinate all appropriate authorizing resolutions and applications of the LCDA and Louisiana State Bond Commission;
- Draft and/or review (as appropriate) resolutions and other legal documents to ensure that the Bonds are issued in accordance with State and Federal law and regulations;
- Render an opinion to the effect that (i) the LCDA is not specifically authorized to become a debtor under Chapter 9 of the federal bankruptcy code, (ii) the LCDA would not be allowed to commence a voluntary bankruptcy proceeding under the federal bankruptcy code, and (iii) that an involuntary bankruptcy proceeding would not be allowed to be commenced against the LCDA;
- Review and comment upon the preliminary and final official statement;
- As necessary, resolve issues regarding the issuance of the Bonds that are raised by the LCDA Board of Directors, the LPSC and its staff, ELL, EGSL, the Borrower and its Board of Directors and public officials;

- Review the financing plan;
- Render an opinion as to the legality of the bond issues and other opinions required of bond counsel by the bond purchase agreement, including an opinion on the perfection and priority of the security interests being pledged under the documents by the Borrower to the LCDA and by the LCDA to the trustee under the indenture for the Bonds and the applicability of the Uniform Commercial Code to the Borrower and the LCDA in connection with filing notice of the security interest being pledged; and
- Prepare and distribute closing documents to the appropriate parties and coordinate and conduct the closing of the transactions.

IV. Term of Appointment

The law firm chosen as Bond Counsel in connection with this SFO will be appointed to begin work immediately upon notification of their selection and are to continue providing the services until the Bonds are issued. The law firm chosen shall also provide services in connection with any and all post-closing matters relative to the Bonds.

V. Required Information (Please note: when providing the information requested in this Section, please refer to the Preparation and Submission of Proposals Section of this SFO)

Information Regarding Your Firm. Please provide the following general information about your law firm as applicable:

Firm Name, Address, Principal Place of Business, and Years of Experience. Provide your firm's name and business address, date of formation and principal place of business, years in practice and years of municipal finance experience. Describe your firm's commitment to Louisiana, including number of offices, years of practice in Louisiana and number of partners, directors, associates and attorneys on staff domiciled and licensed in Louisiana. PAGE LIMIT: 1 PAGE

Qualifications. Describe the work which best illustrates your firm's expertise as bond counsel in areas similar to those envisioned in this SFO. Describe past performance as bond counsel on bond issues in Louisiana and other states and expertise in the area of utility legal issues and securitizations. PAGE LIMIT: 2 PAGES

Experience. List transactions of the general nature to the proposed Bonds for which your firm has served as Bond Counsel. PAGE LIMIT: 2 PAGES

Personnel. Please provide brief resumes or curriculum vitae of all attorneys, from partner level to associate, who would be assigned to work with the LCDA in connection with the issuance of the Bonds. Identify and describe fully any family or business relationship (including legal representation) which any partners, directors, associates, attorney on staff or employees of your firm that may have had with the

directors of the LCDA or with employees or elected officials of the State. Describe any prior work with ELL, EGSL, or any of their affiliates. PAGE LIMIT: 2 PAGES

Malpractice Insurance. Provide evidence of malpractice insurance and the limits of such coverage. Please state whether your firm has any past claims and the disposition of such or has any claims pending against it related to opinions delivered in prior bond issues. PAGE LIMIT: 3 PAGES

Investigations and Proceedings. Give a brief but complete description of any criminal proceeding, criminal investigation, or other entity's investigation of alleged securities laws violations involving your firm (all areas of the firm) or any professionals in your firm who would be involved in this financing. Please cover the period January 1, 2000 through the present. NO PAGE LIMIT: UNLIMITED

Conflicts of Interest. Please disclose any conflicts of interest or potential conflicts of interest that may arise as a result of the hiring of your firm for this engagement. Please include in this section a description of any compensation arrangement between your firm and the LCDA, the LPSC, EGSL, ELL or any related entities. Please cover the period January 1, 2000 through the present. NO PAGE LIMIT: UNLIMITED.

References. Please list at least one and not more than three professional references, including names, addresses and telephone numbers, of clients that are familiar with your firm's work and qualifications as bond counsel. (Omit references from LCDA staff, LCDA Board of Directors, Louisiana Treasury Department staff, State Bond Commission members or staff, LPSC Members and staff, and State Legislators and staff.) PAGE LIMIT: ½ PAGE

Fee Proposal. Using the Fee Proposal Worksheet attached hereto, please provide your firm's total fee for the Services as Bond Counsel, expressed as a percentage of the maximum fee permitted under the Attorney General's Maximum Fee Schedule for comprehensive legal and coordinate professional work in the issuance of all revenue bonds of whatever nature. For purposes of this SFO, assume two bond issues in the sizes described above which will be sold simultaneously. The fee will be computed based upon two separate bond issues, the EGSL Bonds and the ELL Bonds. The fee will be calculated based upon the total principal amount of each bond issue regardless of the number of series of bonds in each bond issue, i.e. all series of EGSL Bonds will be aggregated for purposes of calculating the bond counsel fee for the EGSL Bonds and all series of ELL Bonds will be aggregated for the purposes of calculating the bond counsel fee for the ELL Bonds. Provide a "not to exceed" figure for out-of-pocket expenses. Additional expenses, other than those originally approved by the LCDA, will not be paid unless such expenses were incurred at the LCDA's specific written request. Please acknowledge that any compensation payable to the selected firm is contingent upon the issuance of the Bonds.

Additional Services. Please list any additional services outside those described in the Scope of Services herein from which you think the LCDA would benefit, and a "not to exceed" cost of each additional service. Please provide an hourly rate your firm would charge the LCDA for consultation on such additional services and on any matters unrelated to the Services described herein for which the LCDA may wish to consult your firm during the term for this appointment.

Reservation of Right to Negotiate Fees and Expenses. The LCDA reserves the right to negotiate all fees and expenses.

VI. Evaluation Process.

Selection for bond counsel in accordance with the requirements of this SFO will be formalized by a resolution of the LCDA. Selection will be made on the basis of a consensus by a committee or grading team appointed by the Borrower, and the LPSC (the “Committee”) using the evaluation criteria described below (consideration is expected to be given, but is not guaranteed to be given, to the following criteria):

- (30%) Qualifications of the firm to provide the requisite legal expertise.
- (30%) Experience of the Professionals to be assigned to the engagement.
- (20%) Experience of the Professionals and the firm in similar engagements.
- (20%) Cost of services, based upon the fees and expenses proposed.

VII. Preparation and Submission of Proposals.

General. The Committee reserves the right to reject any and all proposals, to waive any and all informalities outlined in this SFO and in the selection process, and generally, to make the award which, in its judgment, will best meet the obligations stated in this SFO. Prospective bond counsel firms are prohibited from contacting employees or directors of any entity that is a part of the Committee regarding the SFO during the proposal review and selection process.

Required Form of Proposal. Information must be presented on letter size paper in the order listed in Section V.

Each page must be numbered, and the number of written pages must not exceed twelve (12) single-spaced letter sized pages exclusive of any appendices or attachments which should consist solely of a list of bond issues for which the firm has acted as bond counsel or co-bond counsel. Each proposal must be bound in a single volume. No proposals submitted by fax will be accepted.

Eight (8) copies of the proposal must be submitted in a sealed envelope and identified with a label reading as follows: “Proposal to provide bond counsel services to the LURC and the LCDA on its Louisiana Utilities Restoration Corporation System Restoration Bonds in accordance with the Solicitation for Offers dated May 21, 2010.” Please include the Name of the Firm and the Name, Address and Telephone Number of the Contact Person. The sealed envelope should be sent to:

Government Consultants of Louisiana, Inc.
Attention: L. Gordon King
700 North 10th Street, Annex Bldg.
Baton Rouge, Louisiana 70802
(225) 344-2098

As a courtesy, each firm shall forward an electronic copy of its proposal, via email, to the members of the Committee at the following email addresses:

jmmmcarroll@suddenlink.net
jnapper@treasury.state.la.us
tfriddle@pathfindercap.com
gebhardt@pathfindercap.com
dlg@longlaw.com
lgkgcla@bellsouth.net
cunningham@crawford-lewis.com
pzimmering@stonepigman.com

Proposals that do not follow this format and these instructions may be subject to disqualification.

Time of Submission of Proposal. Proposals must be received at the above address no later than 2:00 P.M., Baton Rouge Time, on Thursday, June 3, 2010. ***Proposals received after this time will not be considered.***

The Committee may request oral interviews from all or some proposers as part of the selection process; however, the Committee reserves the right to select counsel without engaging in interviews.

VII. Basis of Award

The award will be made on the basis of the best proposals received. The selection of bond counsel is within the sole discretion of the Committee. Please be advised that while the LURC and the LCDA intend to hire a single firm to serve as bond counsel, the LURC and the LCDA reserves the right to establish co-bond counsel. The LURC and the LCDA also reserves the right to negotiate fees.

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May 21, 2010

FEE PROPOSAL WORKSHEET

Cost

All Bond Counsel Services

_____ % of the maximum fee permitted under the Attorney General's Maximum Fee Schedule for comprehensive legal and coordinate professional work in the issuance of all revenue bonds of whatever nature. This percentage will be applied separately to each bond issue (the EGSL Bonds and the ELL Bonds) and the fee will be calculated based upon the total principal amount of each bond issue actually issued treating all series of each issue of bonds as a single issue described in this SFO.

Out-of-Pocket Expenses (itemized)*
(must provide a cap)

\$ _____

Hours

Other Services (itemized)*
(must provide a cap)

\$ _____

**Please note the cap will be used as the figure for evaluating your proposal.*

(continued on the next page)

THE FOLLOWING ITEMS WILL NOT BE USED TO RANK FEE PROPOSALS

1. Hourly Rate to be charged for Unrelated Services \$_____